

**TESTIMONY PRESENTED TO THE FINANCE REVENUE AND BONDING  
COMMITTEE  
FEBRUARY 23, 2009**

*Robert L. Genuario  
Secretary  
Office of Policy and Management*

Testimony Supporting Senate Bill No.835

**AN ACT CONCERNING THE AUTHORIZATION OF BONDS OF THE STATE FOR CAPITAL  
RESURFACING AND RELATED PROJECTS**

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Senator Daily, Representative Staples and distinguished members of the Finance Revenue and Bonding Committee thank you for the opportunity to offer testimony on Senate Bill No. 835, An Act Concerning the Authorization of Bonds of the State for Capital Resurfacing and Related Projects.

This bill authorizes \$64.1 million of Special Tax Obligation Bonds (STO) to finance the FY2010 road resurfacing program of the Department of Transportation. It is separate from the main STO bond bill because it is to be effective on May 1, 2009 to coincide with the construction season.

These funds are expected to leverage approximately \$67 million in Federal funds and resurface in excess of 175 lane miles. The recommended amount is higher than in recent years because it is leveraging more Federal funding.

I would like to again thank the committee for the opportunity to present this testimony. I respectfully request the Committee support this bill and I will be happy to answer any questions you may have.